

Acute Hospital Financial Performance Trends

Harrington Memorial Hospital

City/Town: Southbridge County: Worcester Hospital Type: Community-High Public Payer System: Harrington HealthCare System, Inc.

Profitability	2015	2016	2017	2018	2019	MA Statewide Median FY 2019	Northeast Median FY 2018
Operating Margin	5.6%	7.1%	3.2%	5.0%	8.0%	2.5%	1.2%
Non Operating Margin	1.7%	1.9%	3.3%	3.2%	1.3%	0.2%	0.1%
Total Margin	7.3%	9.0%	6.5%	8.2%	9.3%	3.5%	1.8%
Total Surplus (Loss)	\$9,258,280	\$12,419,814	\$9,297,652	\$12,128,435	\$13,625,962		
Net Patient Service Revenue	\$116,776,017	\$126,412,906	\$130,015,266	\$135,579,731	\$136,978,323		

Liquidity

Current Ratio	2.7	3.1	3.1	2.8	2.4	1.4	1.6
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Solvency

Debt Service Coverage	5.7	10.6	8.5	10.6	9.5	4.1	
Cash Flow to Total Debt	34.5%	45.8%	28.3%	33.0%	33.6%	16.0%	12.6%
Equity Financing Ratio	51.5%	52.5%	52.8%	54.7%	54.6%	50.5%	49.0%
Total Net Assets or Equity	\$64,239,656	\$65,855,284	\$74,218,834	\$75,304,517	\$74,265,515		

Parent System: Harrington HealthCare System, Inc.

	2015	2016	2017	2018	2019
Operating Margin	-2.7%	-1.8%	-5.1%	-2.7%	0.5%
Non Operating Margin	1.5%	1.6%	2.9%	2.8%	1.1%
Total Margin	-1.3%	-0.2%	-2.2%	0.0%	1.6%
Current Ratio	2.6	2.8	2.9	2.6	2.3
Operating Surplus	(\$3,950,592)	(\$2,839,881)	(\$8,396,640)	(\$4,717,512)	\$808,533
Total Surplus (Loss)	(\$1,818,148)	(\$266,344)	(\$3,651,533)	\$23,394	\$2,708,178
Total Net Assets or Equity	\$65,630,703	\$67,545,359	\$75,262,961	\$76,891,863	\$75,883,191

For description of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

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